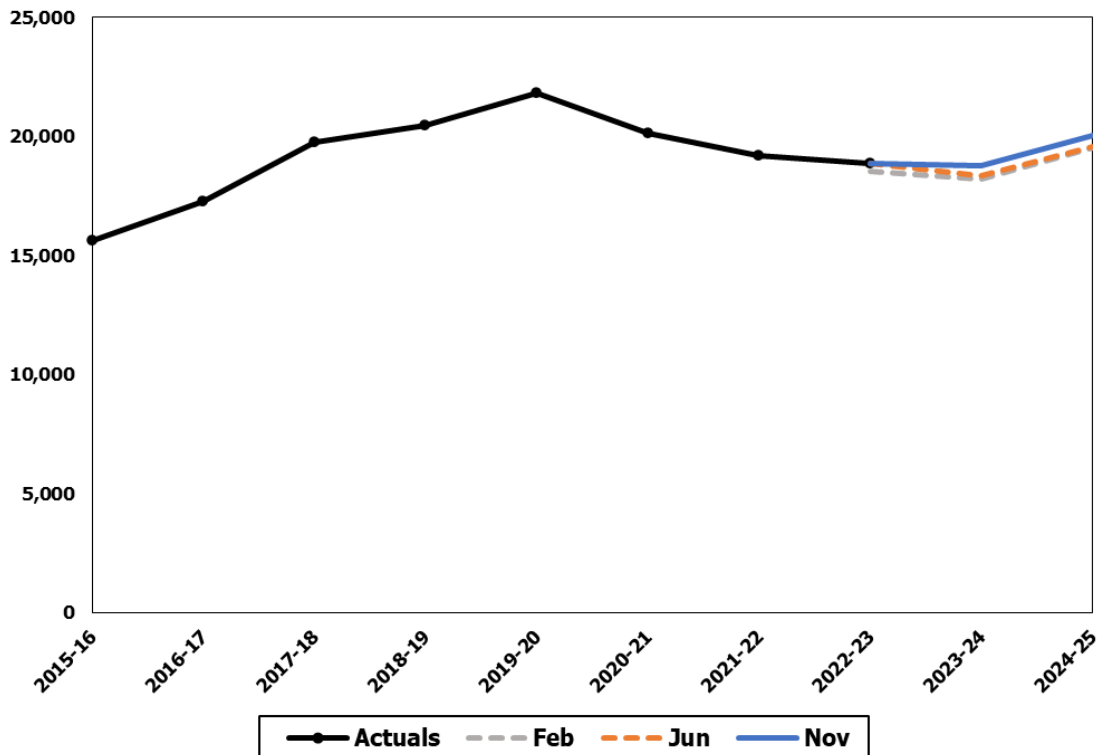


# College Bound Scholarship Program

Caseload Forecast Council  
November 8, 2023

## College Bound Scholarship Program Enrollment (Academic Year Headcount)



The College Bound Scholarship Program (CBSP) provides the value of four years of tuition (at public institution rates) and a book allowance to low-income students who pledge in the 7<sup>th</sup>, 8<sup>th</sup> and, in some situations, 9<sup>th</sup> grades, graduate high school, avoid a felony conviction, and enroll in an eligible education institution located in Washington state. The CBSP caseload includes all CBSP eligible students enrolled in eligible institutions, including those with financial need met through other sources. A student in CBSP needs to enroll within two years of graduating from high school and has a five-year window to fully use the award.

### Forecast Comparisons (Academic Year Averages)

Academic Year	Feb-23 Forecast	Jun-23 Forecast	Nov-23 Forecast	Feb to Nov Difference	Percent Difference	Jun to Nov Difference	Percent Difference
2024	18,198	18,338	18,754	556	3.1%	416	2.3%
2025	19,503	19,567	20,015	512	2.6%	447	2.3%

Compared to June, the November 2023 forecast is, on average, 432 students or 2.3 percent higher for the 2023-25 Biennium.

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### Tracking the Current Forecast

		Jun-23			Percent
Academic Year	Forecast	Actual	Variance	Variance	
2022-23	18,846	18,873	27		0.1%

Final actuals for the 2022-23 academic year are tracking 0.1 percent above the June forecast. WCG data updates occur four times per year with final actuals provided in the November forecast.

### Academic Year Caseload Change

		Academic Year	Caseload	Change from Prior Year	Percent Change
Actual		2015-16	15,599		
		2016-17	17,251	1,652	10.6%
		2017-18	19,730	2,479	14.4%
		2018-19	20,431	701	3.6%
		2019-20	21,798	1,367	6.7%
		2020-21	20,109	-1,689	-7.7%
		2021-22	19,208	-901	-4.5%
		2022-23	18,873	-335	-1.7%
Forecast		2023-24	18,754	-119	-0.6%
		2024-25	20,015	1,261	6.7%

Disruptions from COVID-19 caused a sharp decline in the CBSP caseload during the 2020-21 year as fewer students enrolled in higher education. This resulted in a 7.7 percent decline from the prior year. The 2021-22 year followed with a significantly improved labor market, which lowered the demand for higher education. Enrollment continued to decline another 4.5 percent. During the 2022-23 year, enrollment picked up at the Community and Technical Colleges for new and returning students. This dampened the year-over-year decline to 1.7 percent.

After three years of decline, the year-over-year caseload change for 2023-24 is forecasted to be nearly flat. FAFSA filings by younger students from low-income families indicate interest in higher education is starting to rebound. Preliminary early enrollment data indicates traditional college-age retention rates improved from last year. Next year, in 2024-25, the caseload is forecasted to increase by 6.7 percent, when the group of students enrolled as CBSP pledges during the pandemic (2020) will have the opportunity to attend college.

### Risks to the Forecast

Risks to the CBSP forecast are high. Further shifts in the economy (labor market, inflation) could also impact the forecast. The demand for higher education financial aid is often cyclical with the labor market—enrollment often declines when there is a strong demand for labor and increases when unemployment rises.

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